

Article I. Initial Provisions

- 1.1. This is Amendment No. 3 to the General Commercial Terms and Conditions of Tatra banka, a.s. for factoring and forfaiting dated 10 January 2014 (hereinafter "**This Amendment**").
- 1.2. Under This Amendment the Factoring Terms and Conditions are changed and amended in the extent specified in Article II. hereof.
- 1.3. The capitalised terms defined in the Factoring Terms and Conditions, which are not expressly defined in This Amendment, have the same meaning in this Amendment as ascribed to them in the Factoring Terms and Conditions.
- 1.4. The references to the Factoring Terms and Conditions specified anywhere in the text will be the references to the Factoring Terms and Conditions, as amended by This Amendment.

Article II. Contents of the Amendment

- 2.1. In Clause 1.3 of the Factoring Terms and Conditions the definitions are replaced as follows:
Bank – Tatra banka, a.s., Hodžovo nám. 3, Bratislava, Organisation ID No. 00 686 930, registered in the Commercial register of the Municipal Court Bratislava III., Section: Sa, File No. 71/B, as well as any other person, which becomes the owner of the Total Bank's Receivable or its part under the Factoring Documents;
Cut-off Time – the period during which the Client is obliged to ensure sufficient funds in the Client's Account (defined in Section 8.1 below) for the purposes of Section 8.4 below, starting at 12:00 am on the due date of the Total Bank's Receivable or any part thereof and ending at the moment when the Bank used the funds to pay the due Total Bank's Receivable or any relevant part thereof, but no later than the end of the day on which the Total Bank's Receivable or any relevant part thereof, in relation to which the Client incurred such an obligation, became due;
Interest Rate Determination Date – means:
 - a. except for cases specified in paragraphs b., c. and d. below in respect of any Interest Period the second Banking Day prior to the first day of the relevant Interest Period,
 - b. in respect of any Interest Period, each day which is the second Banking Day prior to each individual day of the Interest period, provided that the Basic Terms stipulate that:
 - (i) the relevant Reference Rate is determined for any period other than O/N (overnight) period, e.g. 1 month (1M), 3 months (3M), and at the same time
 - (ii) it will be changed daily,
 - c. in respect of any Interest Period, each day for which the interest is calculated for the purposes of the Framework Agreement, provided that the Basic Terms stipulate that:
 - (i) the relevant Reference Rate is determined for the O/N (overnight) period and at the same time
 - (ii) it will be changed daily.
 - d. provided that the Basic Terms stipulate that the relevant Reference Rate is determined for a period of 1 month and at the same time will be changed monthly:
 - (i) in respect to any Interest Period commencing on the last day of the calendar month, the second Banking Day prior to the last Banking Day of the relevant calendar month in which the Interest Period commenced,
 - (ii) in respect to any Interest Period commencing on a day other than the last day of the calendar month, the second Banking Day prior to the last Banking Day of the preceding calendar month.The Reference Rate thus determined shall be used for the calculation of interest throughout the entire Interest Period without change and Clause 6.6 of the Factoring Terms and Conditions shall not apply.

Under paragraphs b. and c. of this definition, for calculation of interest for the relevant day during the Interest Period, the applicable Reference Rate will apply, which means that the relevant Reference rate will be changed daily;

Invoice – means a tax document relating to the supply of goods or provision of services, in the form and substance acceptable to the Bank, containing the information required by the relevant legal regulations, including the identification that the invoiced receivable has been assigned to the Bank and that the invoiced receivable shall be paid to the Internal Account (given especially the following text: “Receivable arising from this invoice has been assigned to Tatra banka, a.s. Hodžovo námestie 3, 811 06 Bratislava 1, Slovakia. Please effect the payment exclusively to the account of Tatra banka, a.s. number [číslo] held with Tatra banka, a.s.”, where the Internal Account number shall be determined as the account number) or without the respective identification, if the Client has submitted to the Bank along with submission of the respective Invoice also a notice on assignment of receivables in the wording determined by the Bank, relating to the particular Invoice, accepted by the Customer or delivered to the Customer (whereas it shall apply that the Bank accepts a copy of such notice delivered by email with a subsequent delivery of its original to the Bank within 5 Banking Days as of the submission day of the respective Invoice);

Information – means all of the information as follows:

- a. information on matters relating to the Client and the Guarantor as the Bank’s Client which are recorded by the Bank about the Client and the Guarantor in its information system, which were obtained upon performance or in connection with the performance of banking activities and are not publicly accessible,
- b. information from the Factoring Document and information the Bank obtained in connection with the conclusion of the Factoring Document,
- c. information that are under the Act on Banks or under any other generally binding legal regulation of any jurisdiction subject to banking secrecy in connection with the conclusion of the Factoring Document (regardless of whether the Factoring Document is concluded or not), and
- d. information which the Bank obtained from the Client or the Guarantor and which are subject to banking secrecy;

Limit – means the sum specified in relation to the respective Customer in the annex to the Master Agreement identified as the List of Limits, or the Maximum Amount if there is no sum set forth in such annex to the Master Agreement in relation to the respective Customer or if there is no such annex to the Master Agreement;

Transferee – every person:

- a. who intends to acquire the Total Bank’s Receivable or a portion thereof, even based on the security assignment of the receivable, or
- b. who became the owner of the Total Bank’s Receivable or a portion thereof, even based on the security assignment of the receivable, or
- c. to whom the owner of the Total Bank’s Receivable or a portion thereof (other than the Bank) intends to assign the Total Bank’s Receivable or a portion thereof, even based on the security assignment of the receivable;

Civil Code – Act No. 40/1964 Coll. as amended or any other generally binding legal regulation that replaces it;

Commercial Code – Act No. 513/1991 Coll. as amended or any other generally binding legal regulation that replaces it;

Remuneration A – a part of Remuneration specified in the Framework Agreement or Individual Agreement, unless Factoring Terms and Conditions provide otherwise;

Remuneration B – means a portion of the Remuneration that equals to the difference between the sum of the Remuneration and the Remuneration A, unless Factoring Terms and Conditions provide otherwise;

Open Receivables – means the sum of nominal values of outstanding Individual Receivables towards the respective Customer assigned to the Bank under the Master Agreement and the related Individual Agreements or other Factoring documents;

Insurer – means a person authorised to perform the insurance activity with whom the Bank concluded the Insurance Contract;

Event of Default – means any individual and/or all events which are described as an Event of Default in Clause 13.1. of the Factoring Terms and Conditions or in the Factoring Documents, and that without a necessity of special examination or verification of such event by the Bank, regardless of whether:

- a. it depends on manifestation of will of the Client or the Guarantor,
- b. it occurs on the part of the Client or the Guarantor,
- c. it occurs as a consequence of any action of the Client or the Guarantor, or

d. the Client, the Guarantor or any other person could have affected the situation that caused the Event of Default;

Reference Rate – means each rate applied for calculation of interests under the Factoring Documents (normally upon adding the margin), particularly each of the following rates:

- a. Base rate under Clause 6.3.1. below,
- b. the EURIBOR, PRIBOR rates or any other rate under Clause 6.3.2. below, or
- c. any other rates from the relevant interbank market related to currency of Maximum Amount and specified in the Framework Agreement;

Tariff of Fees – means a document containing fees and prices for products and services of the Bank;

Sanctions Authority – means any of the following:

- a. the United States of America,
- b. the United Nations,
- c. the European Union and any of its Member States,
- d. the United Kingdom,
- e. any authority or agency of any state or institution under any of the paragraphs above of this definition, as well as the state in which the Client or Guarantor has its registered office, including:
 - (i) President, Government, Congress, the United States Department of State and the Office of Foreign Assets Control (hereinafter the “**OFAC**”), Secretary of the Treasury of the United States of America,
 - (ii) the United Nations Security Council,
 - (iii) His Majesty’s Foreign, Commonwealth & Development Office (hereinafter the “**FCDO**”).

Securitisation – means:

- a. securitisation under Art. 4, Clause 1, paragraph 61 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 as amended, or in any other generally binding legal regulation replacing the Regulation and
- b. any other tool to cover the credit risk, as set forth in paragraph (a) of this definition, with the same or similar effect;

Client’s Account– means all current accounts, term accounts, term deposit accounts, saving books and deposits held with the Bank for the Client, and also any funds entrusted by the Client to the Bank, representing the Bank’s obligation towards the Client for payout thereof and this always including all current accounts, term accounts, term deposit accounts, savings books, and deposit accounts held by the organisational unit of the Bank for the Client;

Guarantor’s Account – means all current accounts, term accounts, term deposit accounts, saving books and deposits held with the Bank for the Guarantor, and also financial means entrusted by the Guarantor to the Bank, representing the Bank’s obligation towards the Guarantor for payout thereof and this always including all current accounts, term accounts, term deposit accounts, savings books, and deposit accounts held by the organisational unit of the Bank for the Guarantor;

Client’s Representations – means any individual or all representations of the Client set forth in the Factoring Documents and the Factoring Terms and Conditions, or provided by the Client to the Bank in connection with conclusion of any Factoring Document or assignment of the Individual Receivables under the Factoring Documents, and also each such representation of the Client that is considered to be repeated pursuant to the Clause 10.1.2. of the Factoring Terms and Conditions;

Guarantor’s Representations – means any individual or all representations of the Guarantor set forth in the Security Agreement and the Factoring Terms and Conditions, or provided by the Guarantor to the Bank in connection with conclusion of the Security Agreement or assignment of Individual Receivables under the Factoring Documents, and also each such representation of the Guarantor that is considered to be repeated pursuant to the Clause 10.2.2. of the Factoring Terms and Conditions;

2.2. In the Factoring Terms and Conditions in Clause 1.3. the following definitions are added:

Auxiliary Undertaking – any person that performs for the Insurer services related to the monitoring and analysis of the Customer’s risk for the purposes of the Insurance Contract.

BBTB Agreement – means the Agreement on the provision of services through the Business Banking[™] Electronic Banking System, as amended, concluded between:

- a. the Client and the Bank respectively Guarantor and the Bank or
- b. by a third party and the Bank, if in connection with it the Client respectively the Guarantor granted a Power of Attorney to such a third party for actions defined as Extended part in Appendix no. 6 to it;

Maximum Remuneration – the amount specified in the Basic Terms, representing the maximum aggregate amount of Remuneration A paid to the Client for the Individual Receivables assigned to the Bank under the Framework Agreement and the related Individual Agreements.

2.3. In the Factoring Terms and Conditions Clause 2.1.9. is cancelled and replaced by new Clause 2.1.9. which reads as follows:

2.1.9. For the purposes of determination of the current amount of:

- a. the non-utilised portion of the Maximum Amount the amount of the non-utilised Maximum Amount is reduced with every Individual Receivable assigned to the Bank by the sum of the nominal value of such Individual Receivable. The current amount of the non-utilised portion of the Maximum Amount is increased by every repayment (even the partial one) of the Individual Receivable up to the Maximum Amount,
- b. the non-utilised portion of the Maximum Remuneration the amount of the non-utilised Maximum Remuneration is reduced with every such Remuneration A paid. Upon every full repayment of the Individual Receivable assigned to the Bank, the current amount of the non-utilised portion of the Maximum Remuneration is increased by the Remuneration A paid for such an Individual Receivable up to the Maximum Remuneration. In case the Individual Receivable is repaid only partially, the Bank is entitled to increase the current non-utilised portion of the Maximum Remuneration by the amount corresponding to the proportional part of Remuneration A attributable to such partially repaid Individual Receivable

2.4. In the Factoring Terms and Conditions Clauses 2.1.11. and 2.1.12. are cancelled and replaced by new Clauses 2.1.11. and 2.1.12. which read as follows:

2.1.11. To exclude all doubts

- a. the assignment of Individual Receivables to the Bank under the Master Agreement and related Individual Agreements is executed on a revolving basis, which means that the Maximum Amount in each moment of the term of the Master Agreement:
 - (i) is reduced by the amount of each unpaid Individual Receivable assigned to the Bank under the Master Agreement and related Individual Agreements; and
 - (ii) is renewed in the extent of the repayment of the Individual Receivable at the moment of repayment of such Individual Receivable assigned to the Bank under the Master Agreement and related Individual Agreements, and every reference to the Maximum Amount in any Factoring Document means the Maximum Amount considering modifications thereof in line with this clause, unless expressly determined otherwise.
- b. every reference to the Maximum Remuneration in any Factoring Document means the Maximum Remuneration considering modifications thereof in line with Clause 2.1.9. paragraph b., unless expressly determined otherwise.

2.1.12. The currency in which the Maximum Amount is determined is the currency in which the Maximum Remuneration is determined and the Remuneration shall be paid, unless agreed otherwise in the Factoring Documents.

2.5. In the Factoring Terms and Conditions Clause 2.2. is cancelled and replaced by new Clause 2.2. which reads as follows:

2.2. **Assignment Conditions**

2.2.1. The Client is not authorised to propose to the Bank the assignment of receivables under the Master Agreement before fulfilment of all of the following conditions, whereas the Bank may waive the fulfilment of any of them:

- a. no Event of Default has occurred,
- b. all Security Agreements have been concluded in a manner acceptable to the Bank and are valid and the Bank has received the respective counterparts of the Security Agreements, executed in paper form; and if the establishment of a pledge is the subject of the respective Security Agreement, such pledge has arisen upon the effectiveness of the respective Security Agreement,
- c. the Bank has received documents submission whereof by the Guarantor to the Bank upon conclusion of the Security Agreements as well as without delay after their execution had been arranged in the Security Agreements,

- d. the Client has demonstrated the assignability of the Individual Receivable to the Bank,
- e. maturity of the Individual Receivable is no longer than the Maximum Maturity,
- f. no pledge in favour of a third party other than the Bank has been established over the Individual Receivable,
- g. the right of the Client to dispose of the Individual Receivable is not limited or prohibited,
- h. conditions, the fulfilment whereof has been waived by the Bank in connection with any Individual Agreement concluded on the basis of the previous Request, have been satisfied,
- i. the Client has submitted to the Bank a duly signed notification on the assignment of receivables in the wording determined by the Bank, accepted by the Customer or delivered to the Customer, from which arises the obligation of the Customer to execute the payments for Individual Receivables solely to the Internal Account (the Bank accepts an email copy of such notification with subsequent delivery of the original thereof to the Bank; in such case the Bank is authorised, at its own discretion, to accept the Request even without submission of such documents).
- j. it has been proved to the Bank that the PVS Conditions have been fulfilled with regard to every Customer Contract being the PVS Agreement, under which the relevant Individual Receivable specified in the Request originated.

In such case the Bank is authorised, at its own discretion, to accept the Request even without submission of such documents at its own discretion.

2.6. In the Factoring Terms and Conditions Clause 2.3. is cancelled and replaced by new Clause 2.3. which reads as follows:

2.3. Assignment with Insurance

2.3.1. If the section Type of assignment of receivables in the Basic Terms determines that the respective assignment is the Assignment with Insurance, the following shall apply:

- a. the Total Bank's Receivable is also the Bank's receivable, including interests and other costs, for refund of the Remuneration or a portion thereof, which has already been provided by the Bank to the Client, in the amount equivalent to the extent of the effective Objection, if the Customer has raised the Objection to the Individual Receivable and the Bank's receivable, including interests and other costs for refund of the Costs,
- b. if the policyholder under the Insurance Contract is a person other than the Bank, the Client is authorised to propose to the Bank the assignment of receivables on the basis of the Master Agreement only if the Individual Receivable is insured under the Insurance Contract and the insurance of such Individual Receivable under the Insurance Contract does not cease to be effective as a consequence of its assignment to the Bank,
- c. the Client is obliged to provide necessary assistance to the Bank with resolution of an insurance event pursuant to the Insurance Contract, as well as for preventing loss or minimizing loss arising as a result of the insured event under the Insurance Contract. The Client is likewise obliged to provide the cooperation specified in this paragraph to any person designated by the Bank for the recovery of an Individual Receivable;
- d. the Client consents that the Bank provides the Insurer and the person designated by the Bank for the recovery of an Individual Receivable with all information and documents it obtains from the Client about the Customer,
- e. the Bank is authorised to claim refund of the Costs from the Client in writing and the Client covenants to pay to the Bank the sum in the amount of the Costs within the period set forth in the written notification of the Bank, which shall not be shorter than 10 Banking Days,
- f. the Bank covenants that in case the Customer refunds the Costs to the Bank, the Bank shall pay to the Client the sum that equals to the sum paid by the Client pursuant to the previous paragraph, up to the amount of the received Costs refund, and that within 10 Banking Days as of the Costs refund made by the Customer,
- g. In case the Customer has raised the Objection to the Individual Receivable, the Client covenants:

- (i) to notify in writing the Objection raising to the Bank within 3 days as of the Objection Day, and subsequently, to submit to the Bank a written statement regarding the Objection within 10 days as of the Objection Day at the latest, containing all information about the Individual Receivable, whereto the Objection was raised, as well as all information about the contents of the Objection and the Client's statement regarding the justness of the Objection;
- (ii) to provide upon request and in the period set forth therein the necessary assistance to the Bank with resolution of the Objection, also by entering into legal proceedings or other proceedings which decides about the obligation of the Customer to pay the Individual Receivable, and that without delay, unless the Bank specifies other period for the assistance provision in the notification,
- (iii) to inform the Bank in writing of the facts related to the Objection as well as to the Individual Receivable, whereto the Objection was raised, and of acts necessary for resolution of the Objection, regularly or at any time upon request and in the period set forth therein,
- (iv) to refund to the Bank upon Bank's request delivered to the Client and in the period set forth therein the Remuneration or a portion thereof, which the Bank has already paid to the Client for the Individual Receivable, in connection wherewith the Objection was raised.

If the Client has fulfilled its obligation under subparagraph (iv) above, and if the Objection was resolved in the Verdict no later than on the 40th day prior to the day when the limitation period for claiming the right to insurance payment under the Insurance Contract shall expire and such Verdict was delivered to the Bank, the Bank transfers to the Client's Account funds in the amount in which the Objection was resolved in favour of the Bank, however, up to the amount of the Remuneration A, within 14 Banking Days as of the day when the Customer should have fulfilled the obligation pursuant to the Verdict.

2.7. In the Factoring Terms and Conditions Clause 2.6. is cancelled and replaced by new Clause 2.6. which reads as follows:

2.6. Non-utilised Maximum Amount and Additional Payment

2.6.1. Notwithstanding the Clause 2.1.2. above:

- a. if the Client proposes to the Bank the assignment of the Individual Receivable and the sum of the Open Receivables and the Individual Receivable proposed for assignment to the Bank in the relevant Request is greater than the Maximum Amount, the Bank is entitled to accept assignment of the entire Individual Receivable, however, in such case the Remuneration A (for any Individual Receivable stated in the relevant Request or for all Individual Receivables listed in the relevant Request, at the sole discretion of the Bank) will be paid to the Client within 3 Banking Days from the date of conclusion of the Individual Agreement in the amount determined as follows:

$$\text{Remuneration A} = P - Z$$

- b. if at any time after the payment of Remuneration A pursuant to the preceding paragraph a. until the due date of the Individual Receivable in respect of which Remuneration A has been paid in the amount determined based on the preceding paragraph, it shall apply that:

$$P - Z > 0,$$

the Bank is entitled to pay the Client an amount equal to

$$P - Z$$

for such an Individual Receivable, but always only in such an amount that the total sum of the amounts paid by the Bank for such Individual Receivable is at most in the amount of Remuneration A, which would have been determined if this Clause 2.6.1 (hereinafter referred to as „**Surcharge 1**“) had not been applied. Surcharge 1 is considered part of Remuneration A.

- c. For the purposes of this provision:

P is the Maximum Remuneration

Z is the current sum of all Remuneration A paid by the Bank for Open Receivables that have been assigned to the Bank.

- 2.6.2. If:
- a. the Client proposes to the Bank the assignment of the Individual Receivable and the sum of the Open Receivables and the proposed Individual Receivable towards the same Customer is greater than the Limit, the Bank is entitled to accept the assignment of the entire Individual Receivable. In such case, Remuneration A (for any Individual Receivable stated in the relevant Request or for all Individual Receivables listed in the relevant Request, at the sole discretion of the Bank) shall be determined as follows:
Remuneration A = P – Z
 - b. at any time after the payment of Remuneration A pursuant to the paragraph a. until the due date of the Individual Receivable in respect of which Remuneration A has been paid in the amount determined based on the preceding paragraph, it shall apply that:
P – Z > 0,
the Bank is entitled to pay the Client for such an Individual Receivable against the relevant Customer an amount equal to P – Z, but always only in such an amount that the total sum of the amounts paid by the Bank for such Individual Receivable against the relevant Customer is not more than the amount of the Share of the nominal value of such Individual Receivable against the relevant Customer (hereinafter referred to as the “**Surcharge 2**”). Surcharge 2 is considered part of Remuneration A.
 - c. For the purposes of this provision:
P is the Share from the Limit
Z is the current sum of all Remunerations A paid by the Bank for Open Receivables that have been assigned to the Bank.
- 2.6.3. The provisions of this Clause 2.6 shall be without prejudice to the provisions of Clause 3.1.

- 2.8. In the Factoring Terms and Conditions Clauses 3.2. and 3.3. are cancelled and replaced by new Clauses 3.2. and 3.3. which reads as follows:
- 3.2. The Bank undertakes to pay to the Client the Remuneration A related to the Individual Agreement within 3 Banking Days after conclusion of the respective Individual Agreement. The Bank will pay to the Client Remuneration A for the relevant Individual Receivable, but always only in such an amount that the total sum of amounts paid by the Bank for Open Receivables to all Customers, including the relevant Individual Receivable, is no more than the Maximum Remuneration.
 - 3.3. The Bank undertakes to pay the Remuneration B related to the Individual Agreement no later than within 3 Banking Days after:
 - a. the Customer has duly and demonstrably paid the Individual Receivable to the Bank, or
 - b. the Insurer paid the Bank the insurance benefit related to the relevant Individual Receivable, if the Basic Terms in the section Type of receivable assignment states Assignment with insurance and an insured event has arisen in connection with the relevant Individual Receivable within the meaning of the Insurance Contract.
- 2.9. In the Factoring Terms and Conditions Article IV. is cancelled and replaced by new Article IV. which reads as follows:

Article IV.

Fees and Reimbursements Connected with the Master Agreement

- 4.1. In relation to the Factoring Document the Client is obliged under the conditions set out in the Factoring Document to pay to the Bank fees set forth in the Factoring Documents, the Factoring Terms and Conditions and the Tariff of Fees.
- 4.2. **Processing Fee.** The Client is obliged to pay to the Bank a processing fee for the assignment of the Individual Receivable in the amount set forth in the Basic Terms. The Client covenants to pay the Processing Fee on the day when the Bank paid to the Client the Remuneration A for the Individual Receivables assigned to the Bank on the basis of the Factoring Documents.
- 4.3. **Maximum Amount Provision Fee.** The Client is obliged to pay to the Bank a one-off fee for provision of the Maximum Amount on the day of conclusion of the Master Agreement in the amount set forth in the Basic Terms.

- 4.4. **Commitment Fee.** If the Commitment Fee is set forth in the Basic Terms the Bank is entitled to request from the Client the Commitment Fee, and that during the period commencing on the day of conclusion of the Master Agreement or an addendum thereto, whereby this respective fee is added in the Basic Terms (hereinafter referred to as the “**Initial Day**”), and ending on the last day of the Client’s Right term. The decisive period for calculation of the Commitment Fee shall be each following period (hereinafter referred to as the “**Charged Period**”), whereby:
- a. the first Charged Period will commence on the Initial Date and will end on the last day of the calendar quarter, when the Initial Date occurred or on any other date set forth in the Framework Agreement,
 - b. each next Charged Period commences on the last day of the previous Charged Period and ends always on the last day of the third whole calendar month following the first day of such period,
 - c. the last Charged Period ends on the last day of the Client’s Right term,
- and that always including the first day of the respective Charged Period but excluding the last day of the respective Charged Period. In compliance with provisions stated herein, the Commitment Fee shall be calculated retrospectively for each individual day of each Charged Period, on the basis of a calendar year consisting of 360 days, and that as a conjunction of (i) the non-utilised Maximum Amount determined after the closing of the respective day of the Charged Period and (ii) the Commitment Fee rate set forth in the Basic Terms.
- 4.5. **Fee for Prolongation and Increase.** If the Bank and the Client conclude an addendum to the Master Agreement the contents whereof shall be specification of a later day of the Client’s Right term or increase of the Maximum Amount, the Client shall be obliged to pay to the Bank the fee set forth in such addendum to the Master Agreement. Such fee is payable on the day set forth in the addendum to the Master Agreement and if such day is not set forth in the addendum to the Master Agreement, then on the day of conclusion thereof.
- 4.6. **Customer Risk Analysis and Monitoring Fee.** If the Customer Risk Analysis and Monitoring Fee is specified in the Basic Terms the Bank is authorised to request payment of such fee from the Client (and in such case the Client is obliged to pay it), and that for (i) the execution of an analysis of each of the Customers (ii) as well as in case of conclusion of each addendum to the Master Agreement the scope whereof is prolongation of the Client’s Right term for each Customer. The fee amount is set forth in the Basic Terms. The first fee for each Customer is due and payable on the day of delivery of the Client’s request (order) for analysis to the Bank, and then on the day of each conclusion of an addendum to the Master Agreement the scope whereof is prolongation of the Client’s Right term for each Customer.
- 4.7. **Fee for Change**
The Client is obliged to pay to the Bank a fee for change in connection with each of the following events on individual basis:
- a. preparation and execution of an addendum or other amendment to any Factoring Document or a new Factoring Document carried out on the basis of or in connection with the Client’s or the Guarantor’s request,
 - b. preparation and execution of any waiver of right, consent or statement requested by the Client or the Guarantor from the Bank under any of the Factoring Documents,
- whereby the amount of the Fee for Change shall be specified in the relevant Factoring Document, in relation to which the obligation to pay such fee has arisen. The Fee for Change shall be due and payable always on the day on which the document giving rise to such fee is signed by the Bank. The Bank is authorised to debit the sum of the Fee for Change from the Client’s Account. If the Client or the Guarantor files a single request for amendment of multiple documents or for execution of multiple new documents or multiple waivers of rights, consents or statements, the Fee for Change shall be due and payable in connection with each such individual amendment, execution, waiver of right, consent and statement.
- 4.8. The Bank and the Client have agreed that fees set forth in this Article shall not comprise any costs but only represent the remuneration of the Bank.
- 4.9. The Client is obliged to pay to the Bank any demonstrably spent costs for external lawyers, external tax advisors and external accountants, and any other external advisors incurred by the Bank in connection with provision of services of these persons to the Bank and in connection with the Factoring Documents, and costs, incurred by the Bank in connection with enforcement of the

Individual Receivables assigned to the Bank. The Guarantor is obliged to pay to the Bank expenses and costs incurred by the Bank in connection with issuance of extracts from the Commercial Register and the extracts from the Ownership Title Certificate, and that in case the Guarantor is obliged to deliver the given extracts to the Bank on the basis of the Factoring Terms and Conditions or the Factoring Documents. The Guarantor is also obliged to pay to the Bank all costs and expenses incurred by the Bank in connection with the Bank's obligation to cover the court costs, the subject of which were the rights to the property constituting the security provided to the Bank under the Security Agreements and in which the Bank also became a participant.

- 4.10. The Client is obliged to pay any fees and reimbursements according to this Article to the Client's Account or to an account specified by the Bank. The Bank is authorised to debit from the Client's Account the sum of any fee and reimbursement the Client is obliged to pay to the Bank. The Guarantor is obliged to pay any fees and reimbursements according to this Article to the Guarantor's Account or to an account specified by the Bank. The Bank is authorised to debit from the Guarantor's Account the sum of any fee and reimbursement the Guarantor is obliged to pay to the Bank.
- 4.11. If the Basic Terms specify the amount of any fee the Client is obliged to pay to the Bank along with the addition "p.a.", it means that such fee is a repeatedly due and payable fee. The Client is obliged to pay the given fee to the Bank on the day of conclusion of the Master Agreement, and subsequently each year on the anniversary of conclusion of the Master Agreement and in the last year of the term of the Master Agreement on the last day of the Client's Right term, unless otherwise specified in the Factoring Terms and Conditions or in the Master Agreement.

2.10. In the Factoring Terms and Conditions Clause 6.3. is cancelled and replaced by new Clause 6.3. which reads as follows:

6.3. Floating Interest Rate

6.3.1. **Base Rate.**

6.3.1.1. The Base Rate is a Reference Rate determined by the Bank. The Bank determines the Base Rate reasonably considering:

- the cost of funds on the relevant interbank market, especially considering the level of refinancing interest rates,
- the year-on-year change in the inflation rate according to official data from the Statistical Office of the Slovak Republic, or the change in the real monthly wage index according to official data from the Statistical Office of the Slovak Republic,
- legislative changes that affect the Bank's costs related to the provision and management of banking products,
- changes in the risk premiums of Slovak government bonds,
- changes in the risk premiums of bonds that the Bank can issue on the inter-bank market.

6.3.1.2. The current Base Rate at the time of signing the Master Agreement is stated in the Basic Terms. The Bank also publishes the current Base Rate on its website.

6.3.1.3. The Bank is entitled to change the Base Rate. The Bank notifies the Client of the change in the Base Rate by publishing a notice of the change and the amount of the changed Base Rate on its website no later than 15 days before the change takes effect. The change in the Base Rate is effective from the effective date specified in the Bank's notice pursuant to the previous sentence.

6.3.2. **Other Reference Rates.**

6.3.2.1. **EURIBOR.**

The **EURIBOR** in respect of the relevant Interest Period means the percentage rate p.a. determined by the European Money Markets Institute or by any other person authorised to set the rate, published on the „EURIBOR01“ page of the Thomson Reuters (or any other page of this service determined by the Bank or on a page of any other service determined by the Bank, in the event of closing such service) about 11:00 am (Bratislava time) on the Date of determination of the interest rate, for the currency of the Maximum Amount and for the period determined at the Reference Rate set forth in the Basic Terms (e.g. 1M (i.e. 1 month), 3M (i.e.

3 months)). However, it also applies that if this Reference rate is lower than zero, then such Reference Rate will be considered equal to zero.

6.3.2.2. **PRIBOR.**

The **PRIBOR** rate (Prague Interbank Offered Rate) means the benchmark interest rate on the interbank deposits in Czech crowns, which is calculated (fixed) by the calculation agent for the Czech National Bank and the Czech Forex Club (or any other person authorized to determine it) from the quotes of reference banks for sale of the deposits (offer) using the algorithm described in the Rules for Reference Banks and the calculation of the reference interest rate issued by the Czech National Bank based on act/360 convention and is fixed at 11:00 a.m. CET on the Interest Rate Determination Date displayed to two decimal places for the period specified with the Reference Rate set forth in the Basic Terms (e.g. 1M (i.e. 1 month), 3M (i.e. 3 months)). However, it also applies that if this Reference Rate is lower than zero, the respective Reference Rate shall be considered equal to zero.

6.3.2.3. The development of the Reference Rate depends largely on the decisions regarding the setting of the basic interest rates by the respective central bank and market expectations about future decisions. When setting the basic rates, the central bank autonomously decides based on a comprehensive assessment of the current and expected economic developments in the medium term, monitoring a number of indicators such as GDP, inflation, unemployment, wage growth, or credit growth.

2.11. In the Factoring Terms and Conditions Clauses 8.3. and 8.4. are cancelled and replaced by new Clauses 8.3. and 8.4. which read as follows:

8.3. **Payment Day.**

The payment day of the Total Bank's Receivable or a respective portion thereof shall be a day when:

- a. the Bank debited from the Client's Account or from the Guarantor's Account the funds in the amount of the due and payable Total Bank's Receivable or any due and payable portion thereof, or
- b. the due and payable Total Bank's Receivable or a respective portion thereof was set-off against the Receivable from the Client's Account or any other Client's receivable towards the Bank or against the Receivable from the Guarantor's Account, or
- c. in case the Bank makes use of its authorisation set forth in Clause 8.1. above, funds in the amount of the due and payable portion of the Total Bank's Receivable were credited to the Bank's Account and the Total Bank's Receivable or any part thereof became due.

8.4. On the due date of the Bank's Total Receivable or any part thereof, the Client is obliged to ensure that there are sufficient funds in the Client's Account for its payment throughout the entire duration of the Cut off time (unless otherwise agreed in the Factoring Documents), and such funds must not be subject to any prohibition or restriction on the Client's right to dispose of them. The Client is obliged to comply with the same obligations in relation to the account designated by the Bank if the Bank exercises its right referred to in Clause 8.1 above.

If the Client repays the Total Bank's Receivable and/or any portion thereof in other currency than the currency of the Total Bank's Receivable, the Client is obliged to provide sufficient funds in the Client's Account for the payment of the respective amounts throughout the entire duration the Cut-off time (unless otherwise arranged in the Factoring Documents) two Banking Days prior to the due date. If during the Cut-off Time there are not sufficient funds pursuant to this Clause in the Client's Account or in the account determined by the Bank, if the Bank exercises its right referred to in Clause 8.1 above), the Client is in delay with the payment of the Total Bank's Receivable or its relevant part, and the Bank will be entitled (but not obliged) to perform the actions specified in Clause 8.2. paragraph a. and/or b. above with respect to any Client's Account as well as to the Guarantor's Account.

Amounts credited to the account designated by the Bank pursuant to Clause 8.1 above which are not used to pay the Bank's Total Receivable or the relevant part thereof shall not bear interest, and the Bank shall be entitled to retain them for the purpose of paying the Bank's Total Receivable or any part thereof until the Full Payment Date.

When repaying the Bank's Total Receivable or any part thereof, default interest, interest, principal, and other unpaid components of the Bank's Total Receivable shall be settled in the order determined by the Bank at the time of such payment.

2.12. In the Factoring Terms and Conditions Clause 8.7.1. is cancelled and replaced by new Clause 8.7.1. which reads as follows:

8.7.1. If on the due date of any due and payable sum of the Total Bank's Receivable there are not sufficient funds in the Client's Account for the payment thereof, the Bank is authorised, however not obliged, to settle the due and payable sum of the Total Bank's Receivable by debiting the Client's Account (hereinafter, the difference between the amount of such repaid Total Bank's Receivable and the funds in the Client's Account at the moment of repayment of the due and payable sum of the Total Bank's Receivable in the manner set forth in this sentence, shall be referred to as the "**unauthorised overdraft**"). The Client is obliged to pay the unauthorised overdraft not later than within 5 days following the occurrence date thereof.

2.13. In the Factoring Terms and Conditions Clause 8.9. is cancelled and replaced by new Clause 8.9. which reads as follows:

8.9. The Bank is not obliged to accept payment of the Total Bank's Receivable or any portion thereof, offered by a third party, even with the Client's consent, and irrespective whether fulfilment thereof is linked to the Client's personal attributes. The Bank is entitled to accept the fulfilment of the Total Bank's Receivable or any part thereof offered by a person other than the Client even without the Client's consent. The Client may not limit and/or prohibit the exercise of this right of the Bank by a unilateral declaration.

2.14. In the Factoring Terms and Conditions new Clause 8.12. is added, which reads as follows:

8.12. In case the Bank has provided the Client with any financing (including the issuance of bank guarantees and/or letters of credit and/or the provision of a loan), the Bank is entitled to determine, and also to change at any time, the order of repayment of (i) the Total Bank's Receivable and (ii) the Bank's receivables arising from financing provided to the Client.

2.15. In the Factoring Terms and Conditions in Clause 9.1. paragraph p. is deleted and replaced by a new paragraph p., which reads as follows:

p. no later than 5 Banking Days from the date of delivery of the Bank's request, to submit to the Bank:

- (i) the original Invoice,
- (ii) the original document confirming that the Client has provided performance to the Customer,
- (iii) the original Customer Contract in full wording,

even repeatedly, or even if the Client has already submitted any of the documents listed in items (i)–(iii) above to the Bank as a copy.

2.16. In the Factoring Terms and Conditions in Clause 9.3. new paragraph l. is added, which reads as follows:

l. to duly pay taxes, customs duties, charges and other charges set in legal regulations, while the Guarantor shall allow the Bank's employee to verify the documents submitted to the Bank under paragraphs b. and c. above.

2.17. In the Factoring Terms and Conditions Clause 9.6. is cancelled and replaced by new Clause 9.6. which reads as follows:

9.6. If the Client fails to pay the Total Bank's Receivable or any portion thereof within the period specified under the Factoring Documents, the Bank shall be authorised to liquidate securities arising out of the Security Agreement and to utilise the means of strengthening enforceability of the Total Bank's Receivable, and that all at once or in any order. In case of the existence of several securities the Bank is authorised to liquidate any of them. From the funds raised by the Bank for the purpose of payment of the Total Bank's Receivable in accordance with the Factoring Documents and the Factoring Terms and Conditions, and also from the proceeds of the realised securities, the Bank shall pay default interests, interests, the principal and other outstanding parts of the Total Bank's Receivable, in the order determined by the Bank at the time of such payment. If, upon the execution of securities and the utilisation of the means of strengthening enforceability

of the Total Bank's Receivable, the proceeds exceed the amount of the Total Bank's Receivable, the Bank shall be obliged to refund the difference to the person from whose property the Bank obtained such excess, unless the generally binding legal regulations provide otherwise.

2.18. In the Factoring Terms and Conditions Clause 11.1. is cancelled and replaced by new Clause 11.1. which reads as follows:

11.1. Insurance of Property.

11.1.1. If:

- a. the Guarantor represented in the Security Agreement that upon conclusion thereof the Guarantor submitted an insurance contract other than the Insurance Contract to the Bank, or
- b. the Guarantor covenanted in the Security Agreement to submit to the Bank an insurance contract within a certain period, provisions of this Clause 11.1. shall also apply for purposes of the respective Security Agreement. By reference to the Factoring Terms and Conditions in the respective Security Agreement the provisions of this Clause 11.1. shall also form part of the contents of the respective Security Agreement.

11.1.2. If this Clause 11.1. is applied for the purposes of the respective Security Agreement, the Guarantor shall be obliged to submit to the Bank on the day set forth in the respective Security Agreement a valid and effective insurance contract covering the object of security (e.g. object of mortgage), however always except for land, and that for the purposes of insurance against natural hazards and against fire, and also against damage, destruction and inflicted action (hereinafter referred to as the "**insurance contract**"). The insurer may only be an insurance company authorised to operate in the territory of the Slovak Republic, acceptable to the Bank. The insurance sum under the insurance contract must be at least in the amount acceptable to the Bank.

11.1.3. The insurance contract must contain an obligation of the insurance company:

- a. to inform the Bank in writing of delay in payment of insurance premiums in the arranged amount and time within 10 days as of the occurrence of delay in payment of insurance premiums of the insured person under the insurance contract, and
 - b. to inform the Bank in writing 10 days prior to the transfer of any insurance payment, and
 - c. not to change or cancel the insurance contract without the Bank's prior written consent, and
 - d. to inform the Bank in writing of termination of the insurance contract, at the latest within 10 days as of the occurrence of this fact,
- or other obligations set forth in the respective annex to the Security Agreement.

If the insurance contract submitted by the Guarantor to the Bank upon conclusion of the respective Security Agreement fails to meet the above-mentioned conditions, the Guarantor is obliged to propose to the insurance company an amendment to the insurance contract in the form and substance set forth in the respective annex to the respective Security Agreement. All insurance contracts to be concluded during the term of security established under the respective Security Agreement for the purpose of insurance of the object of security must meet the conditions set forth in this Clause. If the insurance contract does not contain the commitments stated in paragraphs a. – d. above or other commitments stated in the relevant annex to the relevant Security Agreement it will be considered an Event of Default.

11.1.4. The insurance payments to the Bank by the insurance company may, among other things be used by the Bank for payment of the due and payable Total Bank's Receivable or a due and payable portion thereof, if the Bank's Total Receivable or any part thereof is due.

11.1.5. The Guarantor is obliged to maintain in force the insurance contract, to perform the obligations of the Guarantor arising therefrom and to comply with the conditions set forth therein, in particular to pay insurance premiums duly and on time, and that until the day of cessation of the security established under the respective Security Agreement. If the insurance contract is terminated prior to this day, the Guarantor shall be obliged to submit and deliver to the Bank, no later than a month before the termination of the insurance contract:

- a counterpart of a new insurance contract which meets all the conditions set forth in the respective Security Agreement and in the Factoring Terms and Conditions,
 - to notify the insurance company of the creation of the pledge and propose an amendment to the insurance contract to the insurance company, in the form and content specified in the relevant Security Agreement.
 - upon the Bank's request and within the period specified therein, the Guarantor is obliged to submit to the Bank:
 - a document acceptable to the Bank confirming the proper payment of the insurance premium in accordance with the insurance contract,
 - the insurance contract or another document evidencing that, without the prior consent of the Bank, the conditions have not deteriorated compared to the last insurance contract acceptable to the Bank, such as the subject of insurance, place of insurance, insured amount, scope of insured risks, and the period for which the insurance contract is concluded.
- 11.1.6. The Bank is authorised, but not obliged, to pay to the insurance company any outstanding insurance premiums, with payment of which the Guarantor is in delay, however, only in case the payment of the insurance premiums is inevitable in respect of the interests of the Bank regardless if the insurance policy covers only the object of security or the insurance policy covers other insurance risks. The Guarantor is not authorised to claim from the Bank any reimbursement of the insurance premium. The Bank is authorised to any time debit from the Guarantor's Account:
- a. the amount equal to the outstanding insurance premium, and to pay the insurance premium from such debited funds, or
 - b. the amount of the funds paid by the Bank to the insurance company as outstanding insurance premium.
- 11.1.7. The Bank will inform the Guarantor on payment of the outstanding insurance premium from the funds debited from the Guarantor's Account through a statement from the Guarantor's Account. The Bank will not be liable for any consequences that will result for the Guarantor from such payment of the outstanding insurance premium, particularly if the Guarantor has simultaneously or any time later made payment of such outstanding insurance premium. The Guarantor undertakes to pay to the Bank all costs incurred by it in connection with payment of the outstanding insurance premium, including the amount of the funds used by the Bank for payment of the outstanding insurance premium, on (the earlier of) the date of incurring such costs by the Bank or when they become due and payable. Notwithstanding any other Bank's authorisations, unless the insurance contract is furnished to the Bank under the Factoring Documents, the Bank is authorised, but not obliged, on its own behalf and on the account of the Guarantor or on behalf and on the account of the Guarantor, to conclude an insurance contract in order to insure the object of security. The Bank is also authorised, but not obliged, to act as the policyholder on the Guarantor's account. The Guarantor is obliged to provide to the Bank any required assistance necessary for insurance of the Guarantor's property. The Guarantor undertakes to pay to the Bank all costs to be incurred by the Bank in this respect, including payment of the insurance premium, on (the earlier of) the date of incurring such costs by the Bank or when they become due and payable.
- 2.19. In the Factoring Terms and Conditions Clauses 13.1. and 13.2. are cancelled and replaced by new Clauses 13.1. and 13.2. which read as follows:
- 13.1. The Event of Default means any of the following events:
- a. the Client is in delay with payment of the Total Bank's Receivable or any portion thereof for more than 10 days;
 - b. occurrence of an unauthorised overdraft in the Client's Account lasting for more than 10 days;
 - c. in respect of the Client or Guarantor, the following will occur:
 - (i) delivery of a petition for initiating bankruptcy proceedings (or any other proceedings having similar effect or purpose) in respect of the assets of the Client or the Guarantor with the court under the applicable legal regulations, or

- (ii) authorization for the trustee to prepare a restructuring opinion in respect of the assets of the Client or the Guarantor under the applicable legal regulations, or
 - (iii) commencement of public preventive restructuring proceedings or non-public preventive restructuring proceedings, or
 - (iv) commencement of any proceedings having similar effect or purpose as the bankruptcy or restructuring proceedings, or public preventive restructuring proceedings or non-public preventive restructuring proceedings;
- d. in relation to the Client or the Guarantor the relevant bodies of the company adopted a resolution on entry of the Client or the Guarantor into liquidation, provided the legal regulations allow liquidation of the Client or the Guarantor;
- e. initiation of execution proceedings or tax execution proceedings or of a decision enforcement against the Client and/or the Guarantor as the person liable;
- f. occurrence of an execution title, e.g. a statement of delinquent payments, in connection with non-performance of payments established by law by the Client or the Guarantor (e.g. payment of taxes, customs duties, levies);
- g. without a Bank's prior written consent:
 - (i) the Client shall have been provided any additional loans which, in the Bank's discretion, shall impair proper and timely payments of the Total Bank's Receivable,
 - (ii) in respect of the Client or the Guarantor:
 - A. the relevant bodies of the company shall have adopted a decision on dissolution, transformation or cross-border transformation (in any form of fusion, merger, amalgamation, division, spin-off, division) or change of its legal form or cross-border change of the legal form thereof (or any other decision having similar effect or purpose), or
 - B. proceedings for dissolution of the company is initiated at the competent court (or any other proceedings having similar effect or purpose),
 - (iii) the relevant Client's or Guarantor's body shall have approved conclusion of an agreement on sale of business or a part of business of the Client or the Guarantor (or any other agreement having similar effect or purpose),
 - (iv) the Client or the Guarantor shall have signed an agreement on sale of business or a part of business (or any other agreement having similar effect or purpose),
 - (v) the Client or the Guarantor shall have contributed the business or any part thereof to the equity capital of any other business company (or performed any other act having similar effect or purpose),
 - (vi) a change shall have occurred in the Centre of Main Interests of the Client or in the Centre of Main Interests of the Guarantor,
 - (vii) Client or Guarantor founded Establishment outside the territory of the Slovak Republic or outside the territory of the state stated in Factoring Document;
- h. the Client's Representations or the Guarantor's Representations are untrue or incomplete, or there has occurred a change in the facts which represent the contents of the Client's Representations or the Guarantor's Representations, or the Client or the Guarantor have provided the Bank with incorrect data or have failed to provide the Bank with the contractually agreed data and documents or have concealed substantial information or such other information that would affect the Bank's decision to the effect whether the Bank shall conclude any of the Factoring Documents;
- i. the Client or the Guarantor has failed to fulfil or has violated its obligations contained in the Factoring Documents, or the conditions set forth in the Factoring Documents have not been satisfied, or the conditions set forth in the Factoring Documents have been violated;
- j. in relation to security of the Total Bank's Receivable, any of the following facts has occurred:
 - (i) from any reason whatsoever, the value of security shall completely or partially cease, shall be deteriorated or reduced, or the value of the object of security of the Total Bank's Receivable shall be reduced and the Guarantor has failed to replenish the security within the period specified by the Bank,
 - (ii) other creditor of the Guarantor has started the execution of its security on the property of the Guarantor;
- k. the Client or the Guarantor shall declare or admit that it is not able to pay any of its financial obligations to the Bank on the due date thereof;

- l. the fact that pursuant to any agreement concluded between the Bank and the Client, especially a loan agreement:
 - (i) an event of default shall occur, or
 - (ii) the obligation to pay the provided loan or any other financing or any portion thereof shall become due prematurely, or
 - (iii) the Bank shall be authorised to request from the Client early repayment of the provided loan or any other financing or any portion thereof;
- m. the fact, that pursuant to any agreement concluded between the Bank and the Guarantor, especially a loan agreement:
 - (i) an event of default shall occur, or
 - (ii) the obligation to pay the provided loan or any other financing or any portion thereof shall become due prematurely, or
 - (iii) the Bank shall be authorised to request from the Guarantor early repayment of the provided loan or any other financing or any portion thereof;
- n. the fact that according to any agreement, particularly the loan agreement, concluded between a third party and the Client and/or the Guarantor:
 - (i) the Client and/or the Guarantor shall have failed or it is likely that it shall fail to fulfil its obligation to repay the provided loan or other financing or any part thereof within its maturity period, or
 - (ii) the Client's and/or the Guarantor's obligation to repay the provided loan or other financing or any part thereof becomes due prematurely, or
 - (iii) a third party is entitled to demand prepayment of the provided loan or other financing or any part thereof from the Client and/or the Guarantor, or
 - (iv) the Client and/or the Guarantor shall have failed to fulfil its obligation (other than obligation to repay a loan or other financing or any part thereof) or it is likely that it shall fail to fulfil such an obligation arising from the agreement concluded with a third party in case such failure may affect, in Bank's reasonable opinion, the Client's ability to repay the Total Bank's Receivable and/or the Guarantor's ability to repay the Total Bank's Receivable;
- o. without prior written consent of the Bank there occurred a change in the composition of the shareholders in the Client or other direct owners of the Client. The Bank may exercise its rights set forth in Clause 13.2. below, in respect of occurrence of the Event of Default described in this paragraph only within the period of thirty days from the moment of becoming aware of this fact (e.g. a notice from the Client delivered to the Bank, an extract from the Commercial Register furnished by the Client to the Bank);
- p. a change in the personal composition of the bodies of the Client's company shall occur (statutory body, supervisory board). The Bank may exercise its rights set forth in Clause 13.2. below, in connection with the Event of Default set forth in this paragraph only within the period of thirty days as of the moment the Bank provably learns of such fact (e.g. a notification of the Client delivered to the Bank, an extract from the commercial register submitted by the Client to the Bank);
- q. in the event of security of the Total Bank's Receivable by a mortgage over a real estate or over a co-ownership share in a real estate an insurance event shall occur, which, in the Bank's opinion, may impair proper and timely repayment of the Total Bank's Receivable or the value of the security thereof;
- r. the fact that with regard to the assets of the Client or Guarantor expropriation proceedings were initiated;
- s. the Client or the Guarantor shall revoke any power of attorney granted to the Bank in connection with the security of the Total Bank's Receivable, or shall terminate the agreement on power of attorney contained in the Factoring Documents;
- t. the Bank has reasonable grounds for suspicion that action of the Client or the Guarantor is in conflict with the generally binding legal regulations, or avoids them or is in conflict with good manners;
- u. criminal prosecution has started against the Client or the Guarantor, members of their statutory bodies or their partners or shareholders;
- v. an event or several mutually related or even unrelated events shall occur that may have, at the Bank's discretion, the Material Adverse Effect;

- w. the Client or the Guarantor shall die or the Client or Guarantor ceases to exist without a legal successor or without the assumption or transfer of the obligations of the defunct entity from the Factoring Documents to another person;
 - x. the Individual Receivable assigned to the Bank has ceased otherwise than by repayment in full extent to the Internal Account;
 - y. if the section Type of assignment of receivables in the Basic Terms determines that the respective assignment is the Recourse Assignment, the Event of Default is also the fact that the Individual Receivable assigned to the Bank was not paid duly and in time;
 - z. the fact that the Client is in crisis under the applicable legal regulations;
 - aa. under the provisions of the Financial Covenants Terms and Conditions the Bank and Client or the Bank and Guarantor failed to conclude the Agreement on Amendment to Financial Covenants Terms and Conditions;
 - bb. The Client or the Guarantor or a member of the executive body or other body of the Client or Guarantor has become a Sanctioned Person, or the Client or Guarantor has failed to comply with or violated any Sanctions;
 - cc. in case of securing the Total Bank's Receivable by pledge over real property or over co-ownership in real property, the real property is not freely accessible from public roads without any factual or legal restrictions;
 - dd. the fact that according to any agreement, particularly a loan agreement, concluded between the Bank and a third party, whose obligations are secured under the Security Agreement.
 - (i) an event of default occurs, or
 - (ii) the obligation to repay the provided loan or any other financing or any part thereof will be declared prepaid, or
 - (iii) the Bank will be authorised to claim the third party to prepay the provided loan or any other financing or any part thereof;
 - ee. without the prior written consent of the Bank, the Client or Guarantor entered into a joint venture or established a joint venture with a third party (e.g., business under § 10 paragraph. 4 of the Commercial Code, associations, and others);
 - ff. without the prior written consent of the Bank, any person becomes or ceases to be the ultimate beneficial owner of the Client according to § 6a paragraph 1 or paragraph 3 of Act No. 297/2008 Coll., as amended,
 - gg. the Bank, as an obliged entity under Act No. 297/2008 Coll., as amended, cannot perform the due diligence required by law in any banking transaction involving the Client and/or Guarantor, or the Client and/or Guarantor refuses to prove on whose behalf they are acting, with the relevant legal norm associating these facts with the consequence of refusal and/or termination of the banking transaction,
 - hh. in accordance with Clause 17.2.2. of the Factoring Terms and Conditions the Bank and the Client or the Guarantor shall have failed to enter into an agreement on modification of the Factoring Terms and Conditions.
- 13.2. If any Event of Default occurs, the Bank is authorised, in compliance with other conditions in the Factoring Documents and the Factoring Terms and Conditions, to take any or all of the following measures:
- a. to set-off the Total Bank's Receivable against the Receivable from the Client's Account and/or against the Receivable from the Guarantor's Account,
 - b. without previously notifying the Client, to block the Client's Account and/or also to block the Guarantor's Account in compliance with the conditions specified below,
 - c. to rescind the Master Agreement and/or Individual Agreement,
 - d. to terminate the Master Agreement. and/or Individual Agreement.

2.20. In the Factoring Terms and Conditions Clauses 13.5. and 13.6. are cancelled and replaced by new Clauses 13.5. and 13.6. which read as follows:

13.5. Rescindment of the Master Agreement.

- 13.5.1. If any Event of Default occurs, the Bank is authorised to rescind the Master Agreement and/or Individual Agreement, and that by means of a written notification delivered to the Client. The Client shall be obliged to pay the Total Bank's Receivable in the amount, within the period and to the account specified in the Bank's notification on rescindment of the Master Agreement and/or Individual Agreement.

- 13.5.2. If the Client fails to pay the Total Bank's Receivable within the period specified in the Bank's notification on rescindment, the Client shall be obliged to pay to the Bank a default interest on such unpaid sum in the amount that is equal to the default interest arranged in the Master Agreement.
- 13.5.3. Upon rescindment of the Master Agreement the Client's obligation to pay the Total Bank's Receivable, the Security Agreements and the Factoring Terms and Conditions shall not cease. Upon delivery of the notification on rescindment to the Client the Client's Right shall cease.
- 13.5.4. Upon rescindment of the Individual Agreement the Client's obligation to pay the Total Bank's Receivable arising from and/or in connection with the Individual Agreement, the Security Agreements and the Factoring Terms and Conditions shall not cease. Upon delivery of the notification on rescindment to the Client the Client's Right shall not cease.
- 13.5.5. The Client is not authorised to rescind the Master Agreement and/or Individual Agreement. The Guarantor is not authorised to rescind the Security Agreement.

13.6. Termination of the Master Agreement.

- 13.6.1. If any Event of Default occurs, the Bank is authorised to terminate the Master Agreement, and/or Individual Agreement and that by means of a written notification delivered to the Client. The termination shall be effective upon delivery thereof to the Client. Upon delivery of the notification on termination of the Master Agreement to the Client the Client's Right shall cease. Upon delivery of the notification on termination of the Individual Agreement to the Client the Client's Right shall not cease.
- 13.6.2. Following the delivery of the notification on termination of the Master Agreement and/or Individual Agreement to the Client, the Client shall be obliged to pay to the Bank the Total Bank's Receivable in the amount, within the period and to the account specified in the Bank's notification on termination of the Master Agreement and/or Individual Agreement.
- 13.6.3. The Client is not authorised to terminate the Master Agreement and/or Individual Agreement. The Guarantor is not authorised to terminate the Security Agreement.

2.21. In the Factoring Terms and Conditions Clause 14.1. is cancelled and replaced by new Clause 14.1. which reads as follows:

- 14.1. The Bank is authorised to set-off the Total Bank's Receivable against any Client's receivables towards the Bank, especially receivables from any Client's Account, including such Client's receivables which are not due. On the basis of the preceding facts the Bank is authorised to utilise the funds from the Client's Account for setting-off against the Total Bank's Receivable. The given Bank's right to set-off receivables is applicable also in cases when the Total Bank's Receivable is not due, is statute-barred, or is denominated in a different currency, which is not freely convertible or cannot be claimed in a court.

2.22. In the Factoring Terms and Conditions Clause 14.3. is cancelled and replaced by new Clause 14.3. which reads as follows:

- 14.3. If the Guarantor covenanted in the Security Agreement to provide the Bank with any financial settlement, the Bank is authorised to set-off the Total Bank's Receivable against any Guarantor's receivables towards the Bank, especially the Guarantor's receivables from any Guarantor's Account, including such Guarantor's receivables which are not due. On the basis of the preceding facts the Bank is authorised to utilise the funds from the Guarantor's Accounts for setting-off against the Total Bank's Receivable. The given Bank's right to set-off receivables is applicable also in cases when the Total Bank's Receivable is not due, is statute-barred, or is denominated in a different currency, which is not freely convertible or cannot be claimed in a court. For the amount of the receivables denominated in different currencies to be set-off, the exchange rates determined in the manner set forth in Clause 14.2. above shall be applied.

2.23. In the Factoring Terms and Conditions Clause 15.1. is cancelled and replaced by new Clause 15.1. which reads as follows:

- 15.1. Any notifications, requests or other communication to be submitted or executed between the Bank and the Client under the Master Agreement and also between the Bank and the Guarantor under the Security Agreement must be made in a written form unless set forth otherwise in the

Factoring Document. Such notifications, requests or other communication shall be delivered by hand, by registered mail, reputable courier service or e-mail to the party to which the given notification or other communication must or may be submitted or delivered.

2.24. In the Factoring Terms and Conditions Clause 15.3. is cancelled and replaced by new Clause 15.3. which reads as follows:

- 15.3. For the purposes of delivery pursuant to the Factoring Documents it shall apply, that notifications, requests or other communication:
- a. delivered by e-mail shall be deemed as delivered on the day of the sending of electronic mail, if sent until 5:00 p.m. on any Banking Day, in other cases on the Banking Day following the day of sending,
 - b. delivered by registered mail shall be deemed as delivered on the third day following the posting day,
 - c. delivered by hand or by a courier service shall be deemed as delivered at the moment of delivery. In case of an unsuccessful delivery by hand or by a courier service the delivery moment shall be deemed to be the third day following the first delivery attempt, and the delivery attempt shall be proved by a declaration of the delivering person.

2.25. In the Factoring Terms and Conditions Clause 15.5. is cancelled and replaced by new Clause 15.5. which reads as follows:

- 15.5. By signing the Framework Agreement, the Client and Bank have agreed that:
- 15.5.1. the Client is entitled to deliver the Request and the List of Receivables to the Bank also as a part of an electronic request under the BBTB Agreement and in the manner specified therein,
- 15.5.2. the Client is entitled to deliver to the Bank, as part of an electronic application submitted under the BBTB Agreement and in the manner specified therein, any document of which the Client is obliged to submit a copy under the Factoring Documents. For the avoidance of doubt, the parties agree that this Section does not apply to any document that the Client is required to submit to the Bank under the Factoring Documents unless it is expressly stated that a copy of such document must be submitted.
- 15.5.3. The Bank is entitled (but not obliged) to deliver any notices, requests, or other correspondence that are to be submitted or made between the Bank and the Client and also between the Bank and the Guarantor under the Factoring Documents and Factoring Conditions and Terms, also by delivering them exclusively:
- a. to the message box of the electronic banking service Business BankingTM of Tatra banka, a.s., the services of which are provided under the BBTB Agreement,
 - b. to the message box in Internet banking, which is understood as a separate payment instrument, a secure environment located on the internet, where it is possible to conduct transactions with the Bank and at the same time a collective/generic designation of all services provided by the Bank through the Bank's websites, and that to:
 - (i) any person acting as a User (as this term is interpreted in connection with the BBTB Agreement) and/or
 - (ii) any person whose consent and/or other expression of will, whether in their own name and/or on behalf of the Client and/or on behalf of the Guarantor, is required and/or demanded by the Bank in connection with such delivered document (notice, request, or other correspondence), with which the Client and the Guarantor expressly agree.
- 15.5.4. In the case of delivery by the Bank in accordance with Section 15.5.3 above, it is understood that all such messages are considered delivered to the Client or the Guarantor on the day they are delivered to any of the relevant message boxes in accordance with Section 15.5.3 above.

2.26. In the Factoring Terms and Conditions Clause 16.4. is cancelled and replaced by new Clause 16.4. which reads as follows:

- 16.4. In connection with the security provided by the Guarantor in favour of the Bank under the Security Agreement and in case a new legal regulation is adopted that shall allow establishment of a security of the Total Bank's Receivable:

- a. improving or strengthening the Bank's position in enforcement of a decision, execution, bankruptcy, public preventive restructuring proceedings, non-public preventive restructuring proceedings or settlement and/or
 - b. extending the scope of the Bank's rights in connection with the execution of the security of the Total Bank's Receivable or with satisfaction of the Total Bank's Receivable
- (hereinafter referred to as the "**new security**"), the Guarantor shall be obliged, for the purpose of establishment of a new security, to enter into a security agreement with the Bank upon the Bank's notification, to provide the Bank with the requested assistance and the relevant documents.

2.27. In the Factoring Terms and Conditions Clause 16.6. is cancelled and replaced by new Clause 16.6. which reads as follows:

16.6. Exemptions.

To the Client and/or the Guarantor who:

- a. is a natural person, not acting within their business or entrepreneurial activity, shall not apply the following provisions of the Factoring Terms and Conditions: Clause 9.1. par. b., Clause 9.1. par. c., Clause 9.1. par. d., Clause 9.2., Clause 9.3. par. a. to e., Clause 13.1. par. d., Clause 13.1. par. g., subpar. (ii), (iii), (iv), (v), (vi) and (vii), Clause 13.1. par. o., Clause 13.1. par. p., Clause 13.1. par. z., Clause 13.2. par. c., Clause 13.2. par. d., Clause 13.5. and Clause 13.6. of the Factoring Terms and Conditions;
- b. is a natural person – entrepreneur, shall not apply the following provisions of the Factoring Terms and Conditions: Clause 13.1. par. g., subpar. (ii) and (iii), Clause 13.1. par. o. and Clause 13.1. par. p. of the Factoring Terms and Conditions.

2.28. In the Factoring Terms and Conditions Clause 16.11. is cancelled and replaced by new Clause 16.11. which reads as follows:

16.11. By concluding:

- a. the Factoring Document the Client and/or Guarantor declares that the limitation periods of every Bank's right arising from the Factoring Document shall be prolonged and
- b. the Master Agreement the Client declares that the limitation periods of every Bank's right arising from the notarial deed, set forth in the Master Agreement and drawn up for the purpose of strengthening enforceability of the Total Bank's Receivable, shall be prolonged, and that for the period of ten years as of the date when such limitation period in relation to every such right commences.

2.29. In the Factoring Terms and Conditions Clause 16.12.3. is cancelled and replaced by new Clause 16.12.3. which reads as follows:

16.12.3. Under § 91, para. 1 of the Act on Banks, the Client and the Guarantor consent to provision and accessing the data on banking transactions concluded with the Bank (including the data obtained by the Bank when negotiating their conclusion), their security, payment discipline in terms of repaying the liabilities, for the purpose of assessing the ability to repay the loan in the scope and under the conditions set out in § 92a of the Act on Banks:

- to the provider of the common register of banking information, namely Slovak Banking Credit Bureau, s.r.o., Identification number: 35 869 810, or any other legal person replacing it (hereinafter the "**SRBI**"),
- to the entities authorised to process the data in SRBI,
- to banks and foreign bank branch offices,
- through Non-Banking Credit Bureau, interest association of legal persons, Identification number: 42 053 404, or any other legal person replacing it (hereinafter the "**NRKI**"), to the authorised users of NRKI

for a period of 12 months from the date of submitting a request for conclusion of the Master Agreement and in the case of the conclusion of banking transaction, for the period stipulated in § 92a of the Act on Banks.

- 2.30. In the Factoring Terms and Conditions Clause 16.13. is cancelled and replaced by new Clause 16.13. which reads as follows:
- 16.13. Subject to any modification of the relevant legal regulations, the Bank's business policy or decision, the Bank is authorised to change the scope of the provided products and services, as well as the amount and scope of fees and prices for products and services in the Tariff of Fees, regardless of whether by change of the existing or by issuance of a new Tariff of Fees (hereinafter jointly referred to as the "**Change**"). The Bank publishes the Change along with specification of the effective date thereof in its business premises and on its website or in any other appropriate manner arranged with the Bank's client. The Bank ensures the publishing not later than two months prior to the effective date of the Change unless specified otherwise in the Factoring Documents. The Tariff of Fees is available in the Bank's business premises and/or on the Bank's website, and that either as a separate document or as part of the "Service Charges" of the Bank. As of the effective date of the Change, the mutual relations of the Bank and the Client, or mutual relations of the Bank and the Guarantor arising from the Factoring Documents shall be governed by the changed, or the new Tariff of Fees.
- 2.31. In the Factoring Terms and Conditions Clause 16.17. is cancelled and replaced by new Clause 16.17. which reads as follows:
- 16.17. In case the Client or Guarantor pays any amount owed under the Factoring Document and:
- (i) as a consequence of such payment of any owed sum under the Factoring Document, such amount duly ceased to exist and at the same time
 - (ii) Bank will be obliged to return or provide such payment to anyone after having been received (regardless of the reason for establishment of such obligation),
- then the Client, respectively the Guarantor (depending on who originally made the payment) will be obliged to pay the Bank the amount in the extent of the Bank's obligation on the day it is performed by the Bank. To avoid doubts, the preceding sentence also applies in the case the Bank acknowledged its obligation to return the payment in the previous sentence or if the obligation established in the court or out of court settlement for the Bank.
- 2.32. In the Factoring Terms and Conditions new Clause 16.19. is added which reads as follows:
- 16.19. In connection with the conclusion of any Factoring Document, the following applies:
- a. If the draft Factoring Document is prepared in electronic form and signed by the Bank with a qualified electronic seal:
 - (i) the draft Factoring Document will be made available to the persons listed in the signature table at the end of the Factoring Document as persons acting for or on behalf of the Client or Guarantor through a communication channel containing electronic means or functionality allowing the signing of this draft Factoring Document for or on behalf of the Client or Guarantor in the manner set out in subparagraph (ii) below, and at the discretion of the Bank, the draft Factoring Document may also be made available in other ways,
 - (ii) the acceptance of the draft Factoring Document by the Client or Guarantor, or by the Client or Guarantor, must be signed with a qualified electronic signature of the persons authorised to act for or on behalf of the Client or Guarantor and affixed with a qualified timestamp, through electronic means acceptable to the Bank, which are mainly:
 - A. Business banking, which for the purposes of the Factoring Document means the Business Banking[™] electronic banking system, used under the BBTB Agreement,
 - B. Internet banking, which for the purposes of the Factoring Document means a separate payment instrument, a secure environment located on the internet, where it is possible to conduct transactions with the Bank and at the same time a collective/generic designation of all services provided by the Bank through the Bank's websites,
 - C. other electronic means, which the Bank (if any exist) has previously informed the Client or Guarantor about and in connection with which it generally applies that access to them is available to the Client or Guarantor, or the persons identified in the signature table at the end of the Factoring Document as persons acting for or on behalf of the Client or Guarantor, subject to possessing identification, authentication, and authorization means acceptable to the Bank, and
 - D. any other electronic means agreed between the Bank and the Client or Guarantor, otherwise, it applies that the Factoring Document was not made or concluded in the form

- agreed between the contracting parties, and the Bank is entitled to claim the relative invalidity of the Factoring Document;
- b. if the draft of the Individual Agreement is prepared in electronic form:
- (i) the draft of the Individual Agreement shall be delivered to the Bank through a communication channel that contains electronic means or a functionality allowing the draft of the Individual Agreement to be signed for or on behalf of the Client or the Guarantor in the manner set out in subparagraph (ii) below,
 - (ii) the draft of the Individual Agreement must be signed for or on behalf of the Client or the Guarantor, or by the Client or the Guarantor, with a simple or qualified electronic signature of the Client or the Guarantor, or of persons authorised to act for or on behalf of the Client or the Guarantor, and must be time stamped, using electronic means acceptable to the Bank, which include in particular:
 - A. Business banking, which, for the purposes of the Individual Agreement, means the Business Banking[™] electronic banking system used under the BBTB Agreement,
 - B. Internet banking, which, for the purposes of the Individual Agreement, means an independent payment instrument—a secure environment accessible on the internet—through which transactions with the Bank can be carried out, and also a collective designation for all services provided by the Bank through its website,
 - C. other electronic means (if any) of which the Bank has informed the Client or the Guarantor in advance, and to which the Client or the Guarantor, or the persons identified in the signature table at the end of the draft Individual Agreement as persons acting for or on behalf of the Client or the Guarantor, generally have access subject to possessing identification, authentication, and authorisation tools acceptable to the Bank, and
 - D. any other electronic means agreed between the Bank and the Client or the Guarantor, and the Bank's acceptance of the draft Individual Agreement shall be signed with an advanced or qualified electronic seal; otherwise, the Individual Agreement shall be deemed not to have been made or concluded in the form agreed between the parties, and the Bank shall be entitled to claim the relative invalidity of the Individual Agreement.
- c. in the event that the agreement between the parties on the Bank's right to claim the invalidity of the Factoring Document due to the failure of the parties to comply with the agreed form in accordance with paragraph a. of this Section above is invalid, it applies that the act by which the Bank will claim the relative invalidity of the Factoring Document in accordance with paragraph a. above will be considered as a withdrawal from the given Factoring Document, and for the avoidance of doubt, it applies that due to the failure of the parties to comply with the agreed form in accordance with paragraph a. of this Section above, only the Bank is entitled to withdraw from the Factoring Document.
- d. in the event that the draft Factoring Document is prepared in electronic form according to the provisions above, and the list of persons acting for or on behalf of the Client or Guarantor listed in the signature table at the end of the Factoring Document and/or the legal title on the basis of which these persons act for or on behalf of the Client or Guarantor is not identical to the actual state (i.e., if the Factoring Document or the acceptance of the draft Factoring Document is actually signed by persons other than those listed at the end of the Factoring Document in the signature table and/or from a different legal title authorizing these persons to act for or on behalf of the Client or Guarantor), the Client or Guarantor is obliged within 30 days from the date of signing the Factoring Document by such persons and/or on the basis of such legal title to prove to the satisfaction of the Bank the authorisation of the persons acting on behalf of/for the Client or Guarantor to conclude the Factoring Document or accept the draft Factoring Document, whereby, if the Client or the Guarantor proves this fact within the specified period to the satisfaction of the Bank, this fact shall not constitute a defect in the Factoring Document (or the contracting process). If the Client or the Guarantor fails to prove this fact to the satisfaction of the Bank, the Bank shall be entitled to rescind the Factoring Document, whereby for the avoidance of doubt, the Bank exclusively is entitled to rescind the Factoring Document.
- e. the Client or Guarantor is obliged to ensure that the Factoring Document (if prepared in electronic form) is stored without undue delay in a data storage independent of the Internet banking, Business Banking, or electronic means of the Bank;

- f. in the event that the Bank exercises the right to claim the relative invalidity of any Factoring Document, the draft of which was prepared in electronic form and was not accepted in accordance with the provisions of such Factoring Document, or if the Bank withdraws from any Factoring Document, the draft of which was prepared in electronic form and was not accepted in accordance with the provisions of such Factoring Document, the Bank's performance of such an act (i.e., claiming relative invalidity or withdrawal) is not considered a frustration to fulfil a condition or obligation of the Client or Guarantor arising from and/or related to the Factoring Document.

2.33. In the Factoring Terms and Conditions Clause 17.13. is cancelled and replaced by new Clause 17.3. which reads as follows:

17.3. The Client and the Guarantor agree that the Bank is authorised to provide the Information as well as a copy of any Factoring Document:

- a. to the National Bank of Slovakia for the purpose and/or in connection with the performance of its obligations arising from regulations of the National Bank of Slovakia and generally binding legal regulations,
- b. to the Guarantor and the Client, the Customer, the Insurer, the Auxiliary Undertaking and a third party, whose obligation are secured under the Security Agreement
- c. to legal entities:
 - (i) which hold direct or indirect property interest in the Bank, or
 - (ii) with direct or indirect property interest of the person meeting the conditions set forth in subparagraph (i) of this paragraph c), or
 - (iii) with direct or indirect property interest of the Bank,
- d. to its auditors, translators, external counsels (including legal counsels and experts providing the expert opinions on the price of immovable and movable assets), experts and rating agencies,
- e. to persons which enforce for the Bank the repayment of the Total Bank's Receivable or a portion thereof and also to persons with whom the Bank collaborates in this relation,
- f. to the Transferee,
- g. and if the object of security of the Total Bank's Receivable is a Guarantor's financial receivable towards a third party, to such third party, however only in the extent required for proving the establishment of the respective security of the Total Bank's Receivable,
- h. to persons who satisfy or intend to satisfy the Total Bank's Receivable or a portion thereof to the Bank,
- i. to a person who maintains the pledge register and to the members thereof, to the state administration body which maintains a special register and to the state administration body acting as a land registry office,
- j. to the auctioneer to whom the Bank delivered or shall deliver an application for a voluntary auction,
- k. for the purposes of any court, arbitration, administration or other proceedings the Bank is a party to, in the extent limited only to such proceedings,
- l. to each person with whom the Bank shall conclude a participation agreement or a differently named agreement on the basis whereof the respective person shall participate in the risk of payment failure regarding any sum of the Total Bank's Receivable,
- m. to each person with whom the Bank shall conclude any agreement or with whom the Bank starts negotiations, and that in connection with the Securitisation of the Bank's receivables or in connection with any Credit Derivative for Credit Risk Mitigation,
- n. to each person who provides maintenance or archiving of contractual documentation to the Bank, and to each person providing printing and distribution of communication to the Bank,
- o. any person, in favour of which the Bank intends to establish its security obligations by exercising any of its rights (including any of its receivables) resulting from any Factoring Document and any assignee of such rights.
- p. in the event the Client and/or the Guarantor is a national or tax resident of the U.S.A. or the Bank discovers that the Client and/or the Guarantor is a national or tax resident of the U.S.A., to the tax authority and tax administrator in the U.S.A., together with the information requested from the Client and/or the Guarantor under the Factoring Terms and Conditions, in order

to fulfil its obligations in respect of compliance with the international tax laws and in order to ensure exchange of tax information about the nationals and tax residents of the U.S.A. in connection with introduction of the FATCA Act (Foreign Account Tax Compliance Act). Each of the Client and the Guarantor acknowledges that the relevant information will be provided to the country which does not guarantee adequate level of personal data protection, and the consent with processing the provided personal data is irrevocable during performance of the purpose of processing, however, it may be revoked in case of proving that the personal data are processed contrary to the declared purpose,

Amendment No. 3 to the Factoring Terms and Conditions was approved in Bratislava by the Credit Committee of Tatra banka, a.s. on 16 June 2026.